a set of rules for selecting one or more of the plurality of virtual cards; and

a processor to apply at least one of the set of rules to automatically select one or more of the plurality of virtual cards based on the context,

wherein a portion of the context is based on a physical location of the system.

2. The system of claim **1** wherein a second portion of the context is based on information received from a reader communicating with the processor.

3. The system of claim **1** wherein the processor automatically selects several of the plurality of virtual cards appropriate for the context, and wherein a user interface enables a user to select one of the several of the plurality of virtual cards for use.

4. The system of claim **1** wherein the set of rules is created by a user.

5. The system of claim **1** wherein at least one of the rules is generated based on a previous manual selection of one or more of the plurality of virtual cards by a user.

6. The system of claim **1** wherein the at least one of the rules is stored on a server computer for communication with the processor.

7. The system of claim **1** further comprising a storage device in communication with the processor, and wherein at least one of the rules is stored in the storage device.

8. The system of claim **7** wherein the processor and storage device are integrated with a mobile telecommunications device.

9. A method for selecting a virtual card from among a plurality of virtual cards based on a context comprising:

communicating between a mobile device and a card reader, the mobile device maintaining a plurality of virtual cards;

receiving, by the mobile device, information regarding a context; and

processing, by the mobile device, a set of rules to select one or more of the plurality of virtual cards based on the context.

10. The method of claim **9** further comprising receiving information regarding the context via a signal from the card reader.

11. The method of claim **9** further comprising receiving information regarding the context from the physical location of the mobile device using a geographical positioning system of the mobile device.

12. The method of claim **9** further comprising using a user interface of the mobile device to create at least a portion of the set of rules.

13. The method of claim **9**, wherein the plurality of virtual cards are further defined as information for use of accounts related to one of a loyalty card, an identification card, a credit card, a coupon card, an access card, and a rewards card.

14. The method of claim **9**, wherein the mobile device communicates with the reader via one of a contact or contactless communication.

15. The method of claim **14** wherein the communication is further defined as one of a radio frequency communications, CDMA communications, digital or wireless telephone communication, infra-red communications.

16. A portable device for selecting virtual cards for transactions based on a context, comprising:

a plurality of virtual cards;

a storage device for storing the plurality of virtual cards;

a user interface for a user to maintain rules for selection of one or more of the plurality of virtual cards based on the context of the transaction;

an external interface operable to receive context information; and

a processor operable to process the rules and select at least one of the plurality of virtual cards based on the context of the transaction including the received context information.

17. The portable device of claim **16**, wherein the plurality of virtual cards relate to one of a loyalty card, an identification card, a credit card, a coupon card, a rewards card, a debit card, and a security card.

18. The portable device of claim **16**, wherein the virtual card is further defined as a credit card and wherein the context is further defined as a credit limit.

19. The portable device of claim **16**, wherein the processor selects several virtual cards based on processing the rules and wherein the user selects one of the several virtual cards for the transaction via a list presented by the user interface.

20. The portable device of claim **16**, wherein the received context information includes one or more of context information received from a card reader or a physical location of the portable device received from a positioning system.

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